

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 33<sup>rd</sup> ANNUAL GENERAL MEETING OF GINZA INDUSTRIES LIMITED WILL BE HELD ON 30<sup>TH</sup> SEPTEMBER, 2019, AT 11.00 A M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT A-501 & 502, LOTUS CORPOARTE PARK, JAY COACH LANE, OFF. WESTERN EXPRESS HIGHWAY, GOREGAON EAST MUMBAI - 400063 TO TRANSACT THE FOLLOWING BUSINESS:

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### Ordinary Business:

1. To receive, consider and adopt the audited Financial Statements and audited consolidated financial statements of the Company for the year ended 31<sup>st</sup> March, 2019 including and the Reports of the Board of Directors and Auditors' thereon.

### Special Business:

2. **RE-APPOINTMENT OF M/S NKJ AND ASSOCIATES, COST ACCOUNTANTS AS COST AUDITOR**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and read together with the Companies (Cost Records and Audit) Rules, 2014, M/s NKJ and Associates, Cost Accountants be and are hereby ratified by the members as the Cost Auditors of the Company bearing membership no. 18869, for the conduct of the audit of the cost accounting records of the Company for the Financial Year 2019-20, as per their scope of work and be paid remuneration of Rs. 50,000/- exclusive of GST and reimbursement of out of pocket expenses incurred, if any.

3. **TO REGULARIZE MR. TEJAS KISHORE MASHRUWALA (DIN: 02932573) AS AN DIRECTOR (NON- INDEPENDENT & NON- EXECUTIVE)**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Tejas Kishore Mashruwala (DIN:02932573) who was appointed as and Additional Director with effect from 27<sup>th</sup> July, 2019 on the Board of the Company pursuant to Section 161 of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, who holds office up to the ensuing Annual General Meeting,

consent of the members are be and is hereby accorded to appoint Mr. Tejas Kishore Mashruwala (DIN:02932573) as a Director of the Company”

4. **TO RE-APPOINT MR. MIHIR MEHTA (DIN: 00219614) AS INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

“**RESOLVED THAT** pursuant to provision of Section 149, 152, 178 read along with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mihir Mehta (DIN:02219614) Independent Director, who was appointed as an Independent Director of the Company for a term of five years up to March 31, 2019, by the members at the 28th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, and recommended by Nomination and Remuneration Committee the consent of the members is hereby given to the Board to re-appoint Mr. Mihir Mehta (DIN:02219614) as an Independent Director of the Company for a second term of five consecutive years commencing from April 1, 2019 up to March 31, 2024, not liable to retire by rotation.”

5. **TO RE-APPOINT MR. ABHAY VINODRAI CHHAPIA (DIN: 05274546) AS INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

“**RESOLVED THAT** pursuant to provision of Section 149, 152, 178 read along with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Abhay Vinodrai Chhapiya (DIN 02219614) Independent Director, who was appointed as an Independent Director of the Company for a term of five years up to March 31, 2019, by the members at the 28th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, and recommended by Nomination and Remuneration Committee the consent of the members is hereby given to the Board to re-appoint Mr. Abhay Vinodrai Chhapiya (DIN 02219614) as an Independent Director of the Company for a second term of five consecutive years commencing from April 1, 2019 up to March 31, 2024, not liable to retire by rotation.”

6. **TO RE-APPOINT MRS. RITA ASHOK SETHIA (DIN: 07334680) AS WHOLE TIME DIRECTOR**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and Section 188 1(f), and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and recommended by Nomination and Remuneration Committee, the consent of the members is hereby given to the Board to re-appoint Mrs. Rita Ashok Sethia (DIN: 07334680), as Whole Time Director of the Company for a term of further 2 (Two) years with effect from 1<sup>st</sup> October, 2019 to March 31<sup>st</sup> September, 2021 as per same terms and conditions.

7. **TO APPROVE REMUNERATION OF MR. ASHOK KUMAR SETHIA (DIN:01283310) MANAGING DIRECTOR OF THE COMPANY AS PER SCHEDULE V TO THE COMPANIES ACT, 2013 FOR FURTHER PERIOD OF TWO YEARS:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members of the Company be and is hereby accorded to pay remuneration of Rs. 65 lakhs (Rupees Sixty-Five Lakhs) per annum and perquisites upto Rs. 25 Lakhs with increase of Rs. 6 lakhs (Rupees Six Lakhs) every year to Mr. Ashok Kumar Sethia, Managing Director of the Company for further period of two years till 31<sup>st</sup> March, 2021.

8. **TO APPROVE REMUNERATION OF MR. MANOJ KUMAR SETHIA (DIN: 02528442) JT MANAGING DIRECTOR OF THE COMPANY AS PER SCHEDULE V TO THE COMPANIES ACT, 2013 FOR FURTHER PERIOD OF TWO YEARS:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members of the Company be and is hereby accorded to pay remuneration remuneration of Rs. 57 lakhs (Rupees Fifty-Seven Lakhs) per annum (inclusive of perquisites) with increase of Rs. 6 lakhs (Rupees Six Lakhs) every year to Mr. Manoj Kumar Sethia, Jt. Managing Director of the Company for further period of two years till 31st March, 2021.

9. **TO APPROVE REMUNERATION OF MR. ARVIND KUMAR SETHIA (DIN: 02502282) JT MANAGING DIRECTOR OF THE COMPANY AS PER SCHEDULE V TO THE COMPANIES ACT, 2013 FOR FURTHER PERIOD OF TWO YEARS:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution

**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members of the Company be and is hereby accorded to pay remuneration remuneration of Rs. 57 lakhs (Rupees Fifty-Seven Lakhs) per annum (inclusive of perquisites) with increase of Rs. 6 lakhs (Rupees Six Lakhs) every year to Mr. Arvind Kumar Sethia, Jt. Managing Director of the Company for further period of two years till 31st March, 2021.

10. **TO APPROVE REMUNERATION OF MR. LAXMIPAT BANTHIA (DIN: 02464903) WHOLE TIME DIRECTOR OF THE COMPANY AS PER SCHEDULE V TO THE COMPANIES ACT, 2013 FOR FURTHER PERIOD OF TWO YEARS:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members of the Company be and is hereby accorded to pay remuneration remuneration of Rs to Rs. 45 lakhs (Rupees Forty-Five Lakhs) per annum

with increase of Rs. 6 lakhs (Rupees Six Lakhs) per annum.to Mr. Laxmipat Banthia Whole Time Director, of the Company for further period of two years till 31st March, 2021.

**11. TO APPROVE REMUNERATION OF MRS. RITA ASHOK SETHIA (DIN: 07334680) WHOLE TIME DIRECTOR OF THE COMPANY AS PER SCHEDULE V TO THE COMPANIES ACT, 2013 FOR FURTHER PERIOD OF TWO YEARS:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, Section II of Part II of Schedule V and Section 188 (1)(f) and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members of the Company be and is hereby accorded to pay remuneration of Rs. 26 lakhs (Rupees Twenty-Six Lakhs) every year to Mrs Rita Ashok Sethia, Whole time Director of the Company for further period of two years till 31st March, 2021.

**Place: Mumbai**  
**Date: 04.09.2019**

**By Order of the Board of Directors**

**Ashok Kumar Sethia**  
**Managing Director**  
**(DIN 01283310)**

**Notes:**

1. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting under Item No's 2 to 11 of the Notice, is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be lodged with the Company at the registered office, duly completed and signed at least 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Members /Proxies should bring duly-filled Attendance Slips to attend the meeting along with their copy of Annual Report to the meeting.
4. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a duly certified copy of the Board Resolution authorizing such a representative to attend and vote on their behalf at the Annual General meeting.
6. Members are requested to notify changes, if any, in their registered addresses to the Company's Registrars.
7. All documents referred to in the notice and explanatory statement will be made available for inspection in physical or electronic form between 11. a.m. to 2.00 p.m at the Head Office as well as Corporate Office of the Company.
8. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
9. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.

10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

**Place: Mumbai**  
**Date: 04.09.2019**

**By Order of the Board of Directors**

**Ashok Kumar Sethia**  
**Managing Director**  
**(DIN- 01283310)**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to the businesses mentioned under item 2 to 11 of the accompanying notice dated 04.09.2019.

### **ITEM NO. 2**

In accordance with the provisions of Section 148 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force and the Companies (Cost records and Audit) Rules, 2014 (the Rules), the Company is required to appoint cost auditor to audit the cost records for the applicable products of the Company. The remuneration payable to the Cost Auditors is required to be ratified by the members of the Company in accordance to the provisions of the Act and Rule 14 of the Rules.

The Board of Directors of the Company at its meeting held on 04.09.2019, on the recommendation of the Audit Committee had approved the appointment of M/s NKJ and Associates, Practicing Cost Accountants as the Cost Auditor of the Company for the financial year 2019-20 at a remuneration of Rs. 50,000/- exclusive of GST and all out of pocket expenses incurred, if any, in connection with the cost audit.

Accordingly, consent of members is sought for approving the Ordinary Resolution as set out in Item No. 2 for ratification of remuneration payable to the Cost Auditor for conducting the Audit of the Cost records of the Company, for the financial year ended 31<sup>st</sup> March, 2019.

None of the Directors of the Company or Key Managerial Personnel or their relatives are concerned or interested directly or indirectly in the proposed Ordinary Resolution as set out at Item No. 2.

The Board of Directors approved the Resolution set out at Item No. 3 of the Notice for ratification by the Members.

### **ITEM NO. 3**

**MR. TEJAS KISHORE MASHRUWALA (DIN:02932573)** who was appointed as and Additional Director with effect from 27<sup>th</sup> July, 2019 on the Board of the Company pursuant to Section 161 of the Companies Act, 2013 read with The Companies (Appointment & Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, who holds office up to the ensuing Annual General Meeting and is eligible for appointment of as a director.

Mr. Tejas Kishore Mashruwla is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.



None of the Directors of the Company or Key Managerial Personnel or their relatives are concerned or interested directly or indirectly in the proposed Ordinary Resolution as set out at Item No. 3

#### **ITEM NO 4**

**MR. MIHIR MEHTA (DIN: 00219614)** was appointed as a Director on the Board of the Company on 27/07/2011. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, members of the Company at the 28th Annual General Meeting held on September 25, 2014 approved the appointment of Mr. Mihir Mehta as an Independent Director of the Company for a period of 5 years up to March 31, 2019.

As per the provisions of Section 149 of the Companies Act, 2013, and Schedule IV of the Companies Act, 2013 an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

The Company has received intimation in Form DIR-8 from Mr. Mihir Mehta that, he is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and his consent to continue as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Mr. Mihir Mehta as an Independent Director of the Company commencing from April 1, 2019 up to March 31, 2024 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Mihir Mehta fulfills the conditions for his re-appointment as an Independent Director as specified in the Act and is independent of the management.

Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Mr Mihir Mehta, the Board of Directors at its meeting held on March 29, 2019 approved the continuance of office of Mr. Mihir Mehta as mentioned in the resolution.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Mr. Mihir Mehta, to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

Board recommends the resolution set-forth in Item No.4 for approval of the members by way of Special Resolution.

## **ITEM NO 5**

**Mr. ABHAY VINODRAI CHHAPIA (DIN: 05274546)** was appointed as a Director on the Board of the Company on 30/09/2012. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, members of the Company at the 28th Annual General Meeting held on September 25, 2014 approved the appointment of Mr. Abhay Vinodrai Chhapiya as an Independent Director of the Company for a period of 5 years up to March 31, 2019

As per the provisions of Section 149 of the Companies Act, 2013, and Schedule IV of the Companies Act, 2013 an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

The Company has received intimation in Form DIR-8 from Mr. Abhay Vinodrai Chhapiya that, he is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and his consent to continue as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Mr. Abhay Vinodrai Chhapiya as an Independent Director of the Company commencing from April 1, 2019 up to March 31, 2024 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Abhay Vinodrai Chhapiya fulfills the conditions for his re-appointment as an Independent Director as specified in the Act and is independent of the management.

Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Mr. Abhay Vinodrai Chhapiya, the Board of Directors at its meeting held on March 29, 2019 approved the continuance of office of Mr. Abhay Vinodrai Chhapiya as mentioned in the resolution.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Mr. Abhay Vinodrai Chhapiya, to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

Board recommends the resolution set-forth in Item No.5 for approval of the members by way of Special Resolution.

## **ITEM NO 6**

Mrs. Rita Ashok Sethia (**DIN:07334680**) was appointed as Whole Time Director by the members in the Annual General Meeting on 30<sup>th</sup> September, 2016 for period of three years as per the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956).

Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Rita Ashok Sethia as Whole Time Director of the company as recommended by Nomination and Remuneration Committee, for the approval by the shareholders of the Company for re-appointing Mrs. Rita Ashok Sethia as Whole Time Director for a term of further 2 (Two) years with effect from 1<sup>st</sup> October, 2019 to March 31<sup>st</sup> September, 2021 as per same terms and conditions.

Mrs. Rita Ashok Sethia is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Except Mr. Ashok Kumar Sethia, Mr. Arvind Kumar Sethia, Mr. Manoj Kumar Sethia and Mrs. Rita Ashok Sethia, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 6

#### **Explanation for Item No 7 to Item No 11**

Members of the Company at the Annual General Meeting held on 30<sup>th</sup> September, 2016 approved revise remuneration for Mr. Ashok Kumar Sethia, Managing Director, Mr. Arvind Kumar Sethia, Jt. Managing Director, Mr. Manoj Kumar Sethia, Jt. Managing Director, Mr. Laxmipat Banthia, Whole Time Director and Mrs. Ritu Ashok Sethia in terms of Section 197, 198 and Schedule V read with Rule 7 (2) of (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013.

As per Schedule V Part II Section II of the Companies Act, 2013 a special resolution passed for payment of remuneration shall not exceed for period of three years and Shareholder approval is required thereafter for the balance tenure for payment of remuneration.

Approval of member is sought for the payment of remuneration as approved at the Annual General Meeting held on 30<sup>th</sup> September, 2016 for Mr. Ashok Kumar Sethia, Managing Director, Mr. Arvind Kumar Sethia, Jt. Managing Director, Mr. Manoj Kumar Sethia, Jt. Managing Director, Mr. Laxmipat Banthia, Whole Time Director and Mrs. Rita Ashok Sethia Whole Time Director of the Company for the balance tenure of two years till 31<sup>st</sup> March, 2021

Considering the same, Nomination and Remuneration Committee and Board of Directors at their Meeting held on 04/09/2019 have approved the payment of remuneration as approved by the members.

Information required on the matter pursuant to Section II, Part II of Schedule V to the Act is given as Annexure II A to this notice.

None of the Directors/ Key Managerial Personnel or their relatives, except Mr. Ashok Kumar Sethia, Manoj Kumar Sethia, Arvind Kumar Sethia, Mr. Laxmipat Banthia and Mrs. Rita Ashok Sethia are concerned or interested (whether financially or otherwise) in this resolution.

Board recommends the resolution set-forth in Item No.8 to Item No 12 for approval of the members by way of Special Resolution.

**Place: Mumbai**  
**Date: 04.09.2019**

**By order of the Board**

**Ashok Kumar Sethia**  
**Managing Director**  
**(DIN- 01283310)**

## INFORMATION / DISCLOSURE STATEMENT

Annexure to the Notice convening the Annual General Meeting to be held on September 4<sup>th</sup>, 2019 pursuant to Section II, Part II of Schedule V (iv) of the Companies Act, 2013 (the Act) in respect of items of the accompanying Notice pertaining to the revision in remuneration of Managerial Person.

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### **I. GENERAL INFORMATION:**

#### **(1) Nature of Industry:**

Ginza Industries Limited, a Company incorporated on 24<sup>th</sup> July, 1986, under the Companies Act, 1956, is a leading manufacturer of Warp & Raschel Knitted Fabrics, Laces, Elastic Tapes, Processing, Value Added Fabrics, home textiles and garments (lingerie & Ladies Garment).

#### **(2) Date or expected date of commencement of commercial production:**

Not applicable as the Company is an existing Company.

#### **(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not applicable.

#### **(4) Financial performance based on given indicators – as per audited financial results for the year ended March 31, 2019.**

Particulars	2018-19 Rs. in lacs
Income from operations	34143.38
Other Income	79.19
Profit/(Loss) before interest, depreciation and taxation	4923.29
Net Profit /(Loss)	860.01

#### **(5) Export performance and net foreign exchange collaborations –**

Rs. 7137.31 (F.Y. 2018-19)

**(6) Foreign Investments or collaboration, if any-**

With the aim of establishing the Company's brand SOIE US in overseas market, Ginza Industries Limited has a Joint Venture in the name and style of SOIE US LLC with the overseas partner Mr. Vivek Baid in the State of New York, U.S.A.

The arrangement is that 51% shares is of Ginza Industries Limited and 49% is of Mr. Vivek Baid. There were no transactions during the Financial Year. 2018-19.

**II (A). INFORMATION ABOUT MR. ASHOK KUMAR SETHIA**

1.	<b>Background details</b>	Mr. Ashok Kumar Sethia, a Chartered Accountant, was responsible to steer GIL in the direction of progress with his vast business experience in the textile industry. Mr. Ashok Kumar Sethia has been in- charge of the overall business since inception. He has also been instrumental in spearheading the entry into new and innovative products through in-house R&D efforts. He has expanded the product portfolio by introducing the lingerie business to the existing product range which has enormous scope in the Indian market Mr. Sethia has extensive industry knowledge and has been a mentor to all his employees.
2.	<b>Past remuneration</b>	Salary of Rs. 65 Lakhs p.a
3.	<b>Recognition or awards</b>	-
4.	<b>Remuneration proposed</b>	Same as mentioned in body of Resolution at Item No 7
5.	<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</b>	Taking into consideration the size of the Company, the profile of Mr. Ashok Kumar Sethia, Managing Director, in appreciation of their dedicated efforts which contributed in achieving an excellent performance by the Company and having regard to the increased responsibilities for further improving the Company's performance in a competitive market, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level counterparts in the companies.
6.	<b>Pecuniary relationship directly or indirectly with the Company or relationship</b>	None of the Directors or relatives, except Mr. Arvind Kumar Sethia, Mr. Ashok Kumar Sethia, Manoj Kumar Sethia and Mrs. Rita Ashok Sethia are concerned or interested in this resolution.

	with the managerial personnel, if any.	
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**(B). INFORMATION ABOUT Mr. MANOJ KUMAR SETHIA**

1.	<b>Background details</b>	Shri Manoj Kumar Sethia, is a commerce graduate He has more than two decades of experience in the industries. He is overall in-charge of Company's Manufacturing capabilities across different businesses.
2.	<b>Past remuneration</b>	Salary of Rs. 57 Lakhs p.a
3.	<b>Recognition or awards</b>	-
4.	<b>Remuneration proposed</b>	Same as mentioned in body of Resolution at Item No.8
5.	<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</b>	Taking into consideration the size of the Company, the profile of Mr. Manoj Kumar Sethia, JT Managing Director in appreciation of their dedicated efforts which contributed in achieving an excellent performance by the Company and having regard to the increased responsibilities for further improving the Company's performance in a competitive market, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level counterparts in the companies.
6.	<b>Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.</b>	None of the Directors or relatives, except Mr. Arvind Kumar Sethia, Mr. Ashok Kumar Sethia, Manoj Kumar Sethia and Mrs. Rita Ashok Sethia are concerned or interested in this resolution.

**C). INFORMATION ABOUT Mr. MANOJ KUMAR SETHIA**

1.	<b>Background details</b>	Mr. Arvind Kumar Sethia, is a commerce graduate and has experience of over 29 years and looks after overall administration and maintenance of accounts along with supply chain management.
2.	<b>Past remuneration</b>	Salary of Rs. 57 Lakhs p.a
3.	<b>Recognition or awards</b>	-
4.	<b>Remuneration proposed</b>	Same as mentioned in body of Resolution at Item No.9
5.	<b>Comparative remuneration profile with respect to industry, size of the</b>	Taking into consideration the size of the Company, the profile of Mr. Arvind Kumar Sethia, JT Managing Director in appreciation of their dedicated efforts

	<b>Company, profile of the position and person</b>	which contributed in achieving an excellent performance by the Company and having regard to the increased responsibilities for further improving the Company's performance in a competitive market, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level counterparts in the companies.
6.	<b>Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.</b>	None of the Directors or relatives, except Mr. Arvind Kumar Sethia, Mr. Ashok Kumar Sethia, Manoj Kumar Sethia and Mrs. Rita Ashok Sethia are concerned or interested in this resolution.

**D). INFORMATION ABOUT Mr. LAXMIPAT BANTHIA**

1.	<b>Background details</b>	Mr. Laxmipat Banthia, is a Chartered Accountant, having 11 years of experience in the existing line of business and heads the elastic tapes and yarn manufacturing division of the Company. Further he recently took charge of the domestic apparel and lingerie brand, Soie.
2.	<b>Past remuneration</b>	Salary of Rs. 45 Lakhs p.a
3.	<b>Recognition or awards</b>	-
4.	<b>Remuneration proposed</b>	Same as mentioned in body of Resolution at Item No. 10
5.	<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</b>	Taking into consideration the size of the Company, the profile of Mr. Laxmipat Banthia, Whole Time Director the responsibilities shouldered on him and industry benchmarks and in appreciation of their dedicated efforts which contributed in achieving an excellent performance by the Company and having regard to the increased responsibilities for further improving the Company's performance in a competitive market, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level counterparts in the companies.
6.	<b>Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.</b>	None of the Directors or relatives, except Mr. Arvind Kumar Sethia, Mr. Ashok Kumar Sethia, Manoj Kumar Sethia and Mrs. Rita Ashok Sethia are concerned or interested in this resolution.



**D). INFORMATION ABOUT MRS RITA ASHOK SETHIA**

1.	<b>Background details</b>	Mrs. Rita Ashok Sethia, is a Bachelor of Science, she has done Diploma in Fashion Designing from S.N.D.T University. She has around 8 years of experience in Garment Industry. She is well versed with the entire gambit of apparels. She has exposure to International fashion trends and have great knowledge of Indian markets. She takes care of overall development of designs and apparels of SOIE.
2.	<b>Past remuneration</b>	Salary of Rs. 26 Lakhs p.a
3.	<b>Recognition or awards</b>	-
4.	<b>Remuneration proposed</b>	Same as mentioned in body of Resolution at Item No. 11
5.	<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</b>	Taking into consideration the size of the Company, the profile of Mrs Rita Ashok Sethia , Whole Time Director the responsibilities shouldered on him and industry benchmarks and in appreciation of their dedicated efforts which contributed in achieving an excellent performance by the Company and having regard to the increased responsibilities for further improving the Company's performance in a competitive market, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level counterparts in the companies.
6.	<b>Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.</b>	None of the Directors or relatives, except Mr. Arvind Kumar Sethia, Mr. Ashok Kumar Sethia, Manoj Kumar Sethia and Mrs. Rita Ashok Sethia are concerned or interested in this resolution.

Place: Mumbai  
Date: 04.09.2019

By order of the Board

**Ashok Kumar Sethia**  
Managing Director  
(DIN: 01283310)

